Iran Tire Market Forecast and Opportunities, 2021

Description: Iran is among the world's largest oil and gas producers, and in terms of automobile production, one of the largest markets in the Middle East region. After Iran refused to suspend its uranium enrichment program, the UN Security Council and P5+1 nations (China, France, Russia, the United Kingdom, and the United States; plus Germany) imposed various sanctions on the country. Over the years, sanctions have taken a serious toll on Iran's economy and industries, including tire. As a result, the tire market of the country witnessed a decline during 2011-2015.

However, in July 2015, Iran signed a Joint Comprehensive Plan of Action (JCPOA) with P5+1 nations. Under this deal, Iran is instructed to cut down its nuclear enrichment activities, and in return, western powers will ease the sanctions imposed on the country. The move resulted in more than 475 project tenders being launched in 2014. Moreover, infrastructure projects worth more than $200 billion are in pipeline. All these factors are expected to drive the demand for tires in the country over the next five years.

According to the report "Iran Tire Market Forecast & Opportunities, 2021", tire market in Iran is anticipated to grow at a CAGR of over 12% during 2016-2021. The vehicle fleet of the country is dominated by passenger car, followed by two wheeler.

Consequently, the passenger car tire segment held the largest share in the country's tire market in 2015 and its dominance is anticipated to continue during the forecast period as well. Barez, Goldstone, Yazd and Kavir are few of the major domestic tire manufacturing companies, while Hankook, Kumho, Continental, Bridgestone and Michelin are the major global tire companies operating in Iran.

"Iran Tire Market Forecast & Opportunities, 2021" report elaborates following aspects of tire market in Iran:

- Iran Tire Market Size, Share & Forecast
- Segmental Analysis - Passenger Car Tires, Medium and Heavy Commercial Tires, Light Commercial Vehicle Tires, OTR Tires & Two Wheeler Tires
- Policy & Regulatory Landscape
- Changing Market Trends and Emerging Opportunities
- Competitive Landscape and Strategic Recommendations

Why You Should Buy This Report?

- To gain an in-depth understanding of tire market in Iran
- To identify the on-going trends and segment wise anticipated growth in the coming years
- To help industry consultants, tire companies and other stakeholders align their market-centric strategies
- To obtain research based business decision and add weight to presentations and marketing material
- To gain competitive knowledge of leading players
- To avail 10% customization in the report without any extra charges and get the research data or trends added in the report as per the buyer's specific needs

Report Methodology

The information contained in this report is based on both primary and secondary sources. Primary research includes interviews with tire companies and industry experts. Secondary research includes an exhaustive search of relevant publications such as company annual reports, financial reports and proprietary databases.

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